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FIFTEENTH
ANNUAL REPORT
OF THE
DIRECTORS
OF THE
CONCORD RAILROAD CORPORATION,

MAY, 1856.

CONCORD, N. H.:
PRESS OF McFARLAND & JENKS.
1856.

REPORT.

THE Directors of the CONCORD RAILROAD respectfully submit the Fifteenth Annual Report of the receipts, expenditures, and proceedings of the Road, for the year ending March 31st, 1856.

The RECEIPTS during the year have been as follows :

From Passengers, ...	\$120,787,02
“ Freight, ...	207,403,64
“ Express, ...	2,124,83
“ Mails, ...	4,108,28
“ Rents, ...	1,525,11
	\$335,948,88

The EXPENSES for the same time are specified under the several heads and accounts, as are herewith charged.

FOR MAINTENANCE OF ROAD.

Repairs of Road, ...	\$41,839,91
Repairs of Bridges, ...	1,990,00
Wages of switchmen, gate keep- ers, signal men and watchmen, ...	5,412,57
Removing ice and snow, ...	1,231,46
	\$50,473,94

FOR MOTIVE POWER.

Repairs of Locomotives,	\$18,740,17	
Passenger Cars,	3,916,13	
Merchandise Cars,	13,092,57	
Gravel and other Cars		
and Snow-Plows,	489,88	
		\$36,238,75

FOR FUEL, &C.

Fuel for Locomotives, Stationary		
Engine, Station Houses and		
Cars,	\$41,461,85	
Oil and Gas,	4,024,59	
Waste, Soap, and other materials		
for cleaning cars, engines, &c.,	942,17	
		\$46,428,61

FOR PASSENGER DEPARTMENT.

Wages of Ticket Masters and		
Clerks,	\$3,794,88	
Wages of Passenger Conductors,		
Brakemen, Baggage Masters,		
and Depot Masters,	6,682,84	
Wages of Passenger Enginemen,		
Firemen, and men employed		
in cleaning and care of Cars,	4,574,28	
Incidental Passenger Expense,		
including advertising, printing		
of Tickets and Stationery,	2,303,77	
		\$17,355,77

FOR FREIGHT DEPARTMENT.

Wages of Station Agents,	\$4,259,58	
Labor of loading and unloading		
Freight,	8,961,40	

Wages of Master of Transportation, Freight Conductors and Brakemen,	3.609,72	
Wages of Freight Enginemen and Firemen,	6.298,26	
Incidental Freight Expense, including Account Books and Stationery,	780,90	
		\$23.909,86

FOR GRATUITIES AND DAMAGES.

Damage and loss of Freight,	\$2.405,35	
Lost Baggage,	167,34	
Injuries to Passengers,	1.725,00	
Bad debts,	82,03	
		\$4.379,72

FOR MISCELLANEOUS EXPENSES.

Repairs of Stationary Engine and services of Engineer,	\$496,66	
Repairs of Station Buildings, Aqueducts, Fixtures and Furniture,	5.861,45	
Patterns,	443,11	
Shop and other Tools,	1.268,31	
Taxes on Real Estate and Property other than Stock of Road, and Insurance,	2.496,87	
Compensation of President, Superintendent, Directors, Treasurer, and Clerk of Corporation,	4.350,27	

General Expense Account, including Postage, expense as to joint business with other Roads, and expenditures not included in other accounts,	3.676,83	
Interest,	2.114,78	
		\$20.708,28
Total expenditures for working the Road,		\$199.494,93
Leaving a balance of		\$136.453,95
From which was paid for Taxes on the capital stock of the Road,	\$10.740,15	
For new first class Locomotive,	8.925,00	
Two dividends of three per cent. each,	90.000,00	
Amount paid Northern Railroad for balance due on contract for through business with other Roads,	5.341,80	
		\$115.006,95
Leaving a balance, which has been applied towards the outstanding amount due on construction of Depots at Manchester, of		\$21.447,00

The foregoing account of Receipts and Expenditures of the Road, with the vouchers for the same, have been fully examined and authenticated by a Committee of the Directors, appointed for this purpose.

DETERIORATION AND CONTINGENT ACCOUNT.

The Deterioration and Contingent Account is \$30,798,34, which is invested in account of Wood and Oil, and Stock in Machine Shops, now on hand, a specification of which is appended to this Report.

RAILROAD REPAIRS.

There has been laid during the year fifty tons of new iron, and 241 tons of old iron, which had been re-manufactured; 254 tons of rails have also been taken from the track, welded anew at the ends, and relaid; and 26,224 railroad sleepers have been taken up, and new sleepers substituted in their place.

A continuation of the labor and expenditure of relaying the track is now annually required, to an amount probably not less than the past year's expenditure.

A table, showing the number of sections, rails, sleepers, frogs, switches, bridges, crossings, cattle-guards, &c., of the Road, is appended to this Report. It presents, in brief form, a full description of the track, and embodies much useful information as a guide to its care and management.

FURNITURE OF THE ROAD.

The Furniture, or Rolling Stock of the Road, has been kept in such a state of repair, and such additions have been made to it, as fully to meet any depreciation.

A new first class Locomotive has been purchased during the year, as stated in the foregoing account, at an expense of \$8,925.

There have been built during the year six new long covered cars, and seventeen new long platform cars, in place of twenty-five cars that had become unfit for use. The present number of cars is thus less, by two, than last year, but by substituting long instead of short cars, we have equal to four long cars more than last year.

About twenty of the long covered cars are nearly new, and in excellent condition, and the remainder are in good running order. Our long platform cars have been most of them built new within four years. One hundred new axles, weighing two hundred and sixty pounds each, and two hundred and fifty new wheels, have been placed under our cars, and as many old axles and wheels taken out.

A new Passenger Car is nearly completed, and additions have also been made to gravel and hand-cars.

VALUATION OF FURNITURE.

The Directors have deemed it desirable to cause an examination to be made into the state and condition of the Furniture of the Road, with an inventory and appraisal of the same, by a disinterested committee appointed for the purpose, who were fully informed as to the value of such property.

They therefore appointed THOMAS S. WILLIAMS, of Boston, formerly civil engineer, and for many years Superintendent of the Boston and Maine Railroad; CYRUS W. BALDWIN, of Manchester, agent and overseer of Amoskeag Locomotive Works, and WILLIAM M. KIMBALL, of Lawrence, building and lumber agent of the Essex Company, assisted by CHARLES RANLET, of Meredith Bridge, car builder, to make such inventory and appraisal, with special instructions that the prop-

erty should be placed at its lowest cash value, according to the state of repair in which it should be found.

Their report is annexed, and shows a highly satisfactory state of the equipment of the Road, and will be a valuable document for future reference.

The Locomotives of the Road have been	
valued by them at	\$83.600,00
Passenger and Baggage Cars at	\$22.700,00
Freight and other Cars at	64.325,00
	\$87.025,00
Amounting in all to	\$170.625,00

STOCK IN MACHINE SHOPS, AND WOOD AND OTHER ARTICLES
ON HAND.

The same committee have appraised the Stock in the Machine Shops, and Wood and other articles on hand belonging to the Road at the close of its financial year, on the 31st of March last.

The items are specified, and the committee certify that the several articles on hand, to the amount enumerated, are suited to, and necessary for, the wants of the Road. The property thus appraised consists of

Stock in the Iron Shop, at	\$10.584,13
Wood and Car Shop,	3.324,34
Smiths' Shop,	2.870,95
Road Repair Shop,	961,83
Paint Shop,	450,03
Oil and Waste,	269,62
	\$18.460,90
8295 cords of Wood,	29.032,50
25.200 Sleepers,	8.400,00
Plank and other Lumber for Road Repairs,	574,32
Amounting in all to	\$56.467,72

This appraisal is made at its lowest valuation, and the committee report "that they have no hesitation in saying that it could not be replaced by the Road at a less amount in cash."

The Surplus Fund of the Road should be sufficient to cover the Stock in the Machine Shops, and Wood and Oil, and materials for Road Repairs necessary to be kept permanently on hand. This was formerly the case; but this fund was, a few years since, reduced by an extra dividend to a small amount, and it has since accumulated only to \$30,798.34.

MANCHESTER DEPOTS.

At our last Annual Report the Company was in debt towards rebuilding the Manchester Depots in the sum of \$27,477.99. Additional bills not included in said sum have been paid, amounting to \$2,211.22, making the total indebtedness on that account \$29,689.21.

By the last Annual Report it was named that this expenditure "must be provided for, either by an increase of the Capital Stock of the Road to that amount, or might be charged to earnings, to be distributed by instalments through successive years." The Directors were of opinion it was not for the interest of the Road to increase the Capital Stock to meet this outlay, and the surplus of the present year, \$21,447, has been applied in payment of this indebtedness, so that it is now reduced to the sum of \$8,242.21, as a charge on future income.

BUSINESS OF THE ROAD.

The amount of Freight on the Concord Road, ex-

clusive of freight in connection with the Upper Roads, is as follows:

	No. of Tons up.	No. of Tons down.	Total.
Concord Road,	28.036 ¹⁸⁸⁸	37.918 ¹⁸⁸⁸	65.955 ¹⁸⁸⁸

The number of Trains run has been 617; number of long Cars run, 14.110; average tons per Train, 106¹⁸⁸⁸; average tons per long Car, 4¹⁸⁸⁸. The distance this Freight has been transported is equivalent to carrying 1.214,483 tons one mile.

Freight, in connection with the Upper Roads, has been as follows:

UPPER ROADS.	No. of Tons up.	No. of Tons down.	Total.
Through Freight,	41.238 ¹⁸⁸⁸	136.447 ¹⁸⁸⁸	177.685 ¹⁸⁸⁸
Local Freight,	3.282 ¹⁸⁸⁸	35.681 ¹⁸⁸⁸	38.963 ¹⁸⁸⁸
In all,	44.520 ¹⁸⁸⁸	172.128 ¹⁸⁸⁸	216.649 ¹⁸⁸⁸

The total Tonnage of the Concord Road, and of Freight in connection with the Upper Roads, is 72.557¹⁸⁸⁸ tons up; 210.047¹⁸⁸⁸ tons down; making in all 282.604¹⁸⁸⁸ tons: transported a distance equal to 7.579.889 tons carried one mile, or 219.445 tons over the whole Road.

The whole number of passengers carried over any portion of the Concord Road during the year has been	216,266
Ditto for one mile,	4,653,164
Equal to passengers over the whole Road,	134,878
Miles run of Engines with Passenger Trains,	76,401
Freight do.	133,104
All other do.	8,589
Total,	218,094

PROPORTION OF PASSENGER AND FREIGHT BUSINESS, AND COM-
PARATIVE EXPENSE OF EACH.

From an examination of the account of receipts presented by us, and from the above statistical tables, it will be seen that a much less portion of the income of the Road is derived from Passengers than from Freight.

The receipts from Passengers were \$120,787,02; while from Freight they amount to \$207,403,64; and the number of miles run by Passenger Trains were 76,401; while those of Freight Trains were 133,104.

Where the income of a Road is thus largely made up from Freight, the expense of operation, on any given amount of receipts, is much greater than where the receipts are mainly from passengers.

The disproportion is much increased where the Freight is not *local*, but is brought, for the most part, from connecting Roads; and the comparative expense is still greater where the Freight is from remote distances, in which case it is but slightly remunerative.

The local Freight the past year on the Concord Road was 65,955 tons, as appears from the foregoing table, while that received in connection with Upper Roads was 216,649 tons, much of which was from long distances.

OTHER CIRCUMSTANCES TO BE CONSIDERED IN COMPARISON
OF ROADS.

These circumstances are always to be taken into consideration, in the comparison of expenses of different Roads, together with various other circumstances; such as any disproportion in dead weight carried over the Road; the number of Trains required to be run; whether the Road is charged with the expense of

maintaining a double or single track, and the effect of legislation in different States, on the charges required to be embraced in Road expenditures.

The taxes on the capital stock of Railroads in New-Hampshire are charged against the corporation, and are paid by them into the State Treasury. A portion of this tax is retained by the State, and the remainder is distributed by the State to the towns through which the Road is located. In other States this tax is charged against the individual who owns the stock, and is not embraced in the accounts of the Road.

The annual tax against the Capital Stock of the Concord Railroad has averaged two thirds of one per cent. In making a dividend of six per cent. it must earn, therefore, an amount equal to a dividend of six and two thirds per cent. in any other State. This difference, however, is saved to the stockholders, or should be saved, as it cannot be taxed again against the owners of the stock.

INCOME AND PROSPECTS OF THE ROAD.

The annual income of the Road has been \$16,084,10 less than that of the preceding year. We have, notwithstanding, paid from it taxes amounting to \$10,740,15; a charge of \$5,341,80 to the Northern Railroad, towards contracts made for business with other Roads, the consideration of which is now paid in full, and is not a further charge on the Road; and \$21,447 towards the Manchester Depots. These several items amount to \$37,528,95, and have been paid by the current income of the year, besides the payment of two dividends of three per cent. each. This statement would show an income of the Road of eight per cent., with a surplus of \$7,528,95.

This result of the year's business, taken in connection with the present condition of the Road, and its equipment, furnishes us good reason to rely confidently on the value of our stock, and affords full assurance of a fair return on its investment.

The Water Power on its line, which is now unoccupied, is greater than what has been already improved, and it must be early brought into use. The population of the Union doubles in twenty-five years, and its manufacturing business increases in about the same ratio. This business, for many years to come, must be done in New-England, and there is no location for this purpose so favorable as is found on our line of route. These circumstances render it quite certain that the valley of the Merrimack will shortly present one of the most densely peopled and thriving interior districts in the country, and will afford a permanent and profitable business to our Road.

COMPETITION OF RIVAL ROUTES.

There is but one drawback to this prospect, and that is that our business at Manchester and above is subject to the competition of a rival route to Boston. The opening of a new route was supposed by many to be desirable to the citizens of Manchester, but its effect has been to increase largely our prices of fare and freight, as the Stockholders in the Roads have not been inclined to throw away their investment by a ruinous competition. Temporary jealousies and collisions have however arisen, and are constantly liable to arise, and they cause more or less prejudice to the Roads, and diminish, in the minds of many, the value of their stock.

In the present case each line runs its trains at the

same hour, to connect with the Upper Roads, and will probably continue to do so as long as their interests are adverse to each other. They thus run six duplicate trains to Boston, without giving any increased facility to the public, while a less number of trains, at different hours, would better accommodate the public, and save a very heavy expense. Two Machine Shops are also now required by the Roads, and a much greater outlay for cars and machinery is necessary than if the lines were operated by a united interest.

It is desirable that the fares of the Road should be kept as low as possible, in order that every encouragement should be given to the early improvement of the water power, and the increase of business on the route. This can only be effected by diminishing the unnecessary expenses arising from such competition; and the only permanent mode by which it can be best secured is by a union of the Roads, if it can be made on just and equitable principles to all parties interested.

Some of our most valuable stockholders have supposed the union of the Concord, and Manchester and Lawrence Roads might injure their interests as stockholders in Roads situated below us on the old line of route. We have no belief it would be attended by any such result. We have a double track and level grades to Nashua, and our business with the cities of Lowell and Nashua, and with the Nashua and Worcester Road is so important, it would require the running of frequent Trains to that point; and wherever trains are run, the interest of the united Roads would be to give to them the greatest amount of business possible.

There can be no division of trains made between the two lines to accommodate the necessary business, consistently with a true regard to economy, that would prejudice either line of route. There are fixed and natural circumstances that will make a fairer apportionment of such business than can ever be made by any arrangement of competing Roads; and we have full confidence that any apprehensions from this cause, by either of the lines below us, is without just grounds to sustain it. The connecting Roads above us have long since been active petitioners for such an union, as tending to diminish the expenses of the line, and to promote their interest, and that of the public, on all through business to and from Boston.

DEPRECIATION OF RAILROAD STOCK.

The last year has been marked for its general depreciation of Railroad Stock. This has occasioned much anxiety to your Directors. The causes have, however, been general, depending on prevailing public sentiment, and can only be counteracted by time.

Whenever any great revulsion has occurred as to any one class of investments in the country, its effect has been to depress them immoderately. This was the case with investments in banking institutions after the extensive failures of banks in 1837, and of the United States Bank in 1841; and it was many years before public confidence was restored, and investments in such institutions became popular.

The investments in Railroads have been attended with still more disastrous consequences. A few years since public sentiment as to this class of securities was far more erroneous than it now is. Our capitalists

eagerly sought investment in railroad stocks, bonds and mortgages. Numerous Roads, by this hot-bed process, were built up, often greatly to the prejudice of the lines first established, which were constructed on capital stock actually paid in, and which were soon forced into competition with new, and, in many instances, bankrupt lines, built and managed often with great recklessness, and at an enormous loss. Such Roads ultimately came down with a crash, impairing for the time all confidence in this class of securities, and causing, in New-England alone, a total loss by Railroads of at least twelve millions of dollars!

The consequence has been that persons having money to invest, will not buy this class of stocks, and this will be the case until the public confidence—which is always of slow growth—is regained, and time has given assurance of the proper distinction between paying and non-paying Roads.

It is in vain to reason against such a state of things, or hope for any different result, until this disturbed state of public sentiment—which has been brought about by its own haste and improvidence—has had time to become calmed and quieted, or until, perhaps, failures in some other description of stocks shall cause persons to return to investments in those Railroads that shall live through the present crisis unharmed.

Those stockholders who are under the necessity, for the time being, of disposing of their stock, will suffer by the depreciation, and we deeply regret their loss; but we have the satisfaction to believe that most of our stockholders have purchased in the Road as a permanent investment, and will not be affected by this fluctuation in public opinion.

There never has been a time, looking at the Road either for the present, or prospectively, when, in our opinion, its stock has not been a very desirable investment at its par value, and we believe its income will fully sustain us in this opinion.

We have endeavored to give you information relative to the true state and condition of the Road in all respects, that you may form your own judgment in relation to it.

Stockholders, in such a state of depression of their stock, not unfrequently aggravate the evil by manifesting a want of confidence in their Road at the very time when, of all others, confidence is required, and often when it is most justly deserved.

We trust the same unanimity of opinion will exist among us as heretofore, and if all unite to promote and sustain our true interests, we have no hesitation in saying the Road will continue to maintain its high reputation for success and prosperity.

All which is respectfully submitted.

ISAAC SPALDING,	} <i>Directors</i> <i>of</i> <i>Concord Railroad.</i>
JOSIAH STICKNEY,	
C. H. PEASLEE,	
URIEL CROCKER,	
F. C. MANNING,	
A. C. PIERCE,	
J. S. KIDDER,	

MAY 7, 1856.

APPENDIX.

APPRAISAL of Engines and Cars, Stock in Repair Shops, and Wood and Sleepers on hand, belonging to the Concord Railroad, at the close of their financial year, ending the 31st of March last.

By vote of the Directors, Messrs. Thomas S. Williams, Cyrus W. Baldwin and William M. Kimball were appointed a Committee to make an appraisal of the property above named. The Committee attended to this duty, assisted in their appraisal of the cars by Charles Ranlet, and their Reports are herewith submitted.

BOSTON, April 25, 1856.

To the President and Directors of the Concord Railroad :

GENTLEMEN : We have, at your request, examined and appraised the Engines and Cars belonging to your Road, the stock in the Repair Shops, and the Wood, Sleepers and Lumber on hand at the close of your financial year, March 31, 1856.

The accompanying Tables, marked A, B, C, D and E, will give you the details of these appraisals, as made by us, and of which the following is an abstract ; viz.,

14 Engines,	\$83.600,00
15 Passenger Cars,	19.000,00
• 5 Baggage Cars,	3.700,00
179 Freight Cars,	58.250,00
59 Gravel, Wood and other Cars,	6.075,00
	\$170.625,00

Iron, Steel, Wheels, Tires, Coal, Lumber,	
Oil, &c., in Repair Shops,	\$18.460,90
8295 cords of Wood,	29.082,50
25,200 Sleepers,	8.400,00
Lumber not connected with Car Shop,	574,82
	\$56.467,72
Total,	
	\$227.092,72

Your Engines are in good repair, and well adapted to the business of the Road.

Some of the Passenger Cars have been in use a good many years, and we have appraised them low accordingly.

A large proportion of the Freight Cars are either nearly new, or have been built over within two or three years.

We found Wood which had been contracted for, and was in process of delivery, at several stations along the line of the Road, which we did not include in our measurement, as it had not been paid for at the time.

The Repair Shops of the Road are large and convenient, equipped with a good supply of modern tools and machinery, and furnished with stock well suited to, and necessary for, making the repairs of the Road with economy and despatch.

This appraisal has been made from our personal examination, inspection or measurement. We have followed the safe policy of appraising the property at its lowest value, and have no hesitation in stating that, in our opinion, it could not be replaced for cash at a less amount than estimated by us.

Respectfully,

THOMAS S. WILLIAMS,	} <i>Committee.</i>
CYRUS W. BALDWIN,	
WILLIAM M. KIMBALL,	

APRIL 25, 1856.

REPORT OF CHARLES RANLET.

By request of the Committee appointed by the Directors of the Concord Railroad, I attended and aided in the appraisal of the Freight and Passenger Cars belonging to that Road, and concur with them in the appraisal, which was made by us at their lowest cash value.

The Cars were carefully and thoroughly examined by me, with the exception of a very few which were absent with freight on a connecting Road.

A large portion of the Freight Cars are nearly new, and the whole were in uncommonly good order, not exceeded (as I believe) by those of any other Road. The Cars were, for the most part, built at the Concord Railroad Shops, and are very thoroughly made.

The Passenger Cars have been run some time, but a new Passenger Car is now nearly finished, which will make up for any deterioration in that class of Cars.

CHARLES RANLET.

APRIL 25, 1856.

A.

LOCOMOTIVE ENGINES.

Names.	Time when received on the Road.	Tons weight.	Cylinder.		Connections.	Diam. of Driv. Wheels.	Capacity of Tank.	Appraised value.
			Diameter.	Stroke.				
<i>Passenger Engines.</i>								
Nashua,.....	Sept. 20, 1847.	23	15	18	Inside.	5 1/2	1800	\$4000
Tahanto,*.....	Dec. 1, 1855.	25	16	18	Inside.	5 1/2	1800	7200
Rumford,.....	July 7, 1848.	23	15	18	Inside.	5 1/2	1800	5000
N. G. Upham,*.....	June 1, 1855.	24 1/2	15	18	Inside.	5 1/2	1800	7000
Penacook,.....	May 1, 1852.	24	16	20	Inside.	5 1/2	1800	4300
Isaac Spalding,.....	June 18, 1854.	26	16	20	Inside.	5 1/2	1800	8300
John Kimball,.....	Feb. 6, 1856.	25	15	22	Outside.	5 1/2	1800	9000
<i>Freight Engines.</i>								
Suncook,.....	Jan. 1, 1845.	16	14	20	Outside.	4 1/2	1500	2000
Merrimack,.....	Jan. 9, 1847.	23	15	20	Outside.	4 1/2	1800	5000
Manchester,.....	Mar. 30, 1848.	23	15	20	Outside.	4 1/2	1800	4000
Concord,.....	Dec. 30, 1851.	24	16	20	Inside.	5	1700	4500
Ixion,.....	May 30, 1853.	26	15	24	Outside.	5	1800	7000
Thornton,.....	Sept. 3, 1853.	26	15	24	Outside.	5	1800	8000
Blodgett,.....	July 23, 1853.	26	15	24	Outside.	5	1800	8300
Total amount,								\$83,600

* Rebuilt.

B.

PASSENGER AND BAGGAGE CARS.

6 Passenger Cars, @ \$1500 each,		\$9.000
7 " " 1200		8.400
2 " " 800		1.600
3 Baggage Cars, 800		2.400
2 " " 650		1.300
		\$22.700

FREIGHT CARS.

23 long covered Cars,	@ \$500	\$11.500
19 " " "	850	6.650
8 " " "	250	2.000
2 short " "	150	300
72 long platform "	400	28.800
20 " " "	275	5.500
35 short " "	100	3.500
		\$58.250

GRAVEL AND OTHER CARS.

10 Gravel Cars,	@ \$275	\$2.750
1 Derrick Car,	225	225
15 Hand Cars,	60	900
15 Hand and Stone Cars,	50	750
16 Section Cars,	50	800
1 eight wheel way Car,	650	650
		\$6.075
	Total,	
		\$87.025

RECAPITULATION.

Locomotive Engines, ...	\$83.600
Passenger and Baggage Cars, ...	22.700
Freight Cars, ...	58.250
Gravel and other Cars, ...	6.075
	\$170.625

C.

APPRAISAL OF STOCK IN REPAIR SHOPS.

IRON SHOP.

Eleven 4½ feet Tires,	@ \$80,00	\$880,00
Sixteen 5½ feet Tires,	90,00	1.440,00
One 5 feet Tire,		75,00
8 new Cranks,	225,00	675,00
4 new 5 feet Drive Wheels,		205,00
4 old do.,	25,00	100,00
1 pair straight Axle Drivers,		160,00
1 straight Axle for "Suncook,"		86,00
10 old Tires,		200,00
4 old Axles, 1200 lbs.,	02	24,00
4 pairs 30 inch Tender Wheels,	50,00	200,00
3456 lbs. Lightner Boxes, (finished)	08½	120,96
18 Hand-Car Steel Axles, 390 lbs.,	08	31,28
22 spring steel Bars, 660 lbs.,	10	66,00
32 new 30 inch Wheels,	16,00	412,00
9 new 33 inch Wheels,	17,00	153,00
24 part worn Wheels,	10,00	240,00
7 pairs new 30 inch Wheels and Axles,	50,00	350,00
5 " " 33 " " "	50,00	250,00
15 " old 30 " " "	25,00	375,00
14 " " 33 " " "	25,00	350,00
14 new Axles,	14,00	196,00
20 connection Hose,	10,50	210,00
28 rubber Car Springs,	2,50	70,00
1½ doz. Corn Brooms, \$5,00 per doz.,		7,50

Lot of rubber Hose,		20,00
5 doz. Lantern Chimneys,	2,50	12,50
10 old Connection Hose,		70,00
$\frac{1}{2}$ roll Wire Netting,		30,00
Lot of Sole Leather and Belting,		20,00
5 new Parallel Rods,	50,00	250,00
9 iron Eccentric Straps,	5,00	45,00
8 new Pumps,	10,00	80,00
4 new Piston Rods,	10,00	40,00
8 new Drop Hooks,	10,00	80,00
1 new Cross Head,		30,00
4 new V. Hooks,	5,00	20,00
1200 lbs. Flax Packing,	20	240,00
Lot of Gears, Wheels, Brakes, &c., for Hand-Cars,		150,00
22 sheets Russia Iron,	3,00	66,00
Lot of Gas Pipe,		200,00
4 sheets $\frac{3}{8}$ Iron, 10×3 feet, 868 lbs.,	54	43,40
10 Hand-Car Jiggers,	4,00	40,00
25.000 Castings,	03	750,00
Parts of old engine work,		600,00
120 lbs. Emery,	10	12,00
1 barrel Alcohol,		35,00
Lot of Nuts,		35,00
200 lbs. Rivets,	11	22,00
1 Sand Box,		18,00
24 Engine Brooms, (finished)		12,00
1284 lbs. Composition Boxes,	24	308,16
Lot of Rubber Packing,		30,00
8 new blow-off Cocks,	4,00	32,00
2 new Packing Rings,		15,00
15 Hose Nuts, (finished) 24 lbs.,	50	12,00
20 lbs. Pump Valves, (finished)	50	10,00
5 Pump Cocks,	5,00	25,00
24 lbs. Composition Nozzles,	30	7,20
500 lbs. old Copper,	16 $\frac{1}{2}$	93,33
600 lbs. Composition Castings,	25	150,00
396 lbs. Copper Flues,	30	118,80
150 lbs. Bar Copper,	30	45,00

\$10.584,13

WOOD AND CAR SHOP.

5000 feet White Oak Plank,	@ \$30,00	\$150,00
71 Car Sides, 28—5×9 and 10, 7100 feet,	40,00	284,00
3500 feet of Oak,	25,00	87,50
2000 “ “	20,00	40,00
800 Car Stakes,	18	144,00
4500 feet 3 inch White Pine Plank,	15,00	67,50
3000 feet 2 and 4 inch Plank,	20,00	60,00
140 Truck Sides, 2800 feet,	25,00	70,00
23 Truck Sides, 8—4×9, 452 feet,	25,00	11,80
36 Truck Beds, 1440 feet,	25,00	86,00
1500 feet two inch Oak Covering Plank,	17,00	25,50
1000 do. refuse Oak Covering Plank,		15,00
3000 do. 2 and 2½ inch Oak Plank,	25,00	75,00
3000 do. 2 and 4 inch “ “	30,00	90,00
18.500 do. 2 inch Covering Plank,	17,00	314,50
3000 do. dimension Oak,	25,00	75,00
2500 do. 4½ inch Oak Plank,	30,00	75,00
28 Truck Beds, 1120 feet,	25,00	28,00
1500 feet 4 inch Oak Plank,	30,00	45,00
32 pieces Oak, 8—5×8, 800 feet,	25,00	20,00
14 “ “ 8—6½×12½, 700 feet,	25,00	17,50
46 Brake Beams, 460 feet,	25,00	11,50
3500 feet dimension Oak,	25,00	87,50
1500 do. refuse Oak,	15,00	22,50
10.000 do. Chestnut,	15,00	150,00
18 pine Car Sides, 27—5×8, and 8×8, } 1944 feet,	20,00	38,88
24 Oak Car Sides, 28—5×9, 2400 feet,	40,00	96,00
10.000 feet White Pine Plank,	15,00	150,00
6000 feet merchantable Boards and Plank,	20,00	120,00
3000 do. No. 1 three inch Pine Plank,	45,00	135,00
10.000 do. merchantable Boards,	12,00	120,00
1000 do. Covering Plank,		17,00
84 pine Car Sides, 3678 feet,	20,00	73,56
1000 feet merchantable Timber,		12,00
27 new Car Doors,	3,00	81,00
1000 feet 1½ inch Boards,		25,00
1000 do. 1 inch Boards,		20,00
2200 do. 3 and 4 inch Plank,	20,00	44,00

5000 do. Sapling Boards, (planed)	20,00	100,00
1200 do. 4 inch Ash Plank,	30,00	36,00
1000 do. refuse Boards,		12,00
3000 do. Southern Pine Boards,	32,00	96,00
800 do. " " Joists,	32,00	25,60
1000 do. Ash and Maple,		30,00
1000 do. White Wood,		30,00
12 Wheel Barrows,	5,00	60,00
		\$3.324,34

SMITH SHOP.

30 tons Coal,	@ \$8,00	\$240,00
1804 lbs. Spring Steel,	07	126,28
680 lbs. $2\frac{1}{2} \times \frac{3}{8}$ Spring Steel,	07	47,60
50 lbs. Band Iron,	04 $\frac{1}{2}$	2,25
219 lbs. $6 \times \frac{3}{8}$ Iron,	04	8,76
260 lbs. 2 and $1\frac{1}{2}$ inch square Iron,	04	10,40
3870 lbs. English Iron,	04	154,80
12 bars round Lowmoor, 456 lbs.,	07	81,92
204 lbs. old long Rods,	04	8,16
1550 lbs. Spring Steel, from Westford,	08	124,00
Lot of old Iron, (estimated four tons)	40,00	160,00
12 Draw Springs, 552 lbs.,	10	55,20
42 Tender Springs, 2100 lbs.,	10	210,00
9 old Engine Springs, 800 lbs.,	06	48,00
6 square Shapes, 1050 lbs.,	06	63,00
3000 lbs. square Bolt Iron,	03	90,00
36 Freight Car Springs, 2376 lbs.,	08	190,08
2500 lbs. Iron,	04	100,00
5 tons Bolts, @ 6 cents per lb.,		600,00
1000 lbs. Bolt Shapes,	05	50,00
350 lbs. Angle Iron,	05	17,50
14 old Axles, 3500 lbs.,	03	105,00
3 tons old Iron,	40,00	120,00
4 tons old Springs, (steel)	40,00	160,00
925 lbs. Cast Steel,	16	148,00
		\$2.870,95

ROAD REPAIR SHOP.

1704 lbs. Lowmoor Switch Rods,	@ 08	\$136,32
440 lbs. " Iron,	06	26,40

90 lbs. English Iron,	04½	4,14
1235 lbs. Frog Steel, (from Westford)	08	98,80
577 lbs. Swedes Iron,	05½	30,29
400 lbs. manufactured Iron,	04	16,00
25 tons Coal,	8,00	200,00
36 cast steel Frog Points, 1080 lbs.,	15	162,00
50 " " Heel Plates, 1060 lbs.,	15	159,00
25 iron steel Points, 750 lbs.,	04	30,00
900 lbs. Spring Steel Plates,	06	54,00
622 lbs. round Iron,	04	24,88
500 lbs. square Iron,	04	20,00
		\$961,83

PAINT SHOP.

80 gallons Varnish,	@ \$2,75	\$220,00
40 " Spirits Turpentine,	54	21,60
85 " Linseed Oil,	90	76,50
50 lbs. Red Lead,	07½	3,75
665 lbs. White Lead,	09½	63,18
Lot of Green Paints,		10,50
" Vermillion,		3,88
" Gold Leaf,		85
" Sundry small Paints and Colors,		50,27
		\$450,03

OIL AND WASTE.

66 gallons Sperm Oil,	@ \$1,90	\$125,40
84 " mixed "	1,87½	115,50
359 lbs. Waste,	08	28,72
		\$269,62

D.

WOOD.

At Nashua.....	1113	Cords.
Reed's Ferry.....	126	do.
Goff's Falls.....	33	do.
Manchester.....	442	do.
Martin's Ferry.....	1346	do.
Stone Landing.....	504	do.
Hooksett.....	249	do.
Noyes' Ferry.....	350	do.
Robinson's Ferry.....	575	do.
Bow Crossing.....	926	do.
C. & P. Railroad.....	816	do.
Concord.....	1815	do.
		8295 @ \$3,50, \$29.032,50

More than three thousand cords of the above wood was in wood-sheds on the line of the Road, and our estimate of its value includes the cost of removing the wood to the several stations, piling the same, &c.

E.**SLEEPERS AND LUMBER FOR ROAD REPAIRS.**

25,200 Sleepers,	\$8.400,00
31,500 feet Pine Plank and Timber.	
8,350 feet Chestnut Plank and Timber.	
39,850 feet.	574,32
	\$8.974,32

RECAPITULATION**OF STOCK, WOOD AND SLEEPERS ON HAND.**

Iron Shop	\$10.584,13
Wood and Car Shop.....	3.324,34
Smiths' Shop.....	2.870,95
Road Repair Shop.....	961,83
Paint Shop	450,08
Oil and Waste.....	269,62
	\$18.460,90
Wood	29.032,50
Sleepers, and Lumber for Road Repairs.....	8.974,32
	\$56.467,72

CONCORD RAILROAD.

TABLE OF NO. OF SECTIONS, RAILS, SLEEPERS, FROGS, SWITCHES, CROSSINGS, BRIDGES, CATTLE GUARDS AND PASSES.

No. of Section.	Length of Sections.		No. of Rails.		No. of Sleepers.		No. of Frogs.	No. of Switches.	Bridges.			Crossings.		Cattle Passes.	Guard. Cattle
	Miles.	Rods.	In main Tracks.	In side Tracks.	In main Tracks.	In side Tracks.	Long do. for Switches.		Covered. No. Feet.	Uncovered. No. Feet.	Highway. No. Feet.	Highway. No. Feet.	Farm. No. Feet.		
<i>General Baltimore Section</i>															
1	2	190	451	1,995	1,578	2,722	765	74	42*		1	23			4
2	2	245	2,964	116	11,075	352		3	2		3	58	1	83	6
3	3	9	3,182	144	11,351	369		4	4			18	2	108	5
4	3	277	3,730	358	12,810	700		15	13		1				
5	3	277	3,420	150	11,500	226	451	4	4	481	1	27	1	60	1
6	2	285	3,544	101	12,671	408	100	4	4			30			
<i>Manassas Branch</i>															
7	2	298	3,336	101	11,948	408	366	79	52						
8	2	198	2,904	82	10,410	208	213	1	1	720					2
9	2	275	3,260	130	10,589	290	100	4	4		1	23	1	32	2
10	2	241	3,256	144	11,850	338	471	7	7			124	1	38	4
11	2	254	3,248	148	11,617	471	42	5	5	158	1	23			4
12	2	298	3,408	14	12,447	3,722	205	2	2	85	1	108	1		4
Total,	34	308	40,819	6,714	142,863	16,391	2,242	230	156	1,583	12	434	6	321	20

* At the Concord Station there are also ten Baltimore switches.

